

110 STAT.
1758

PUBLIC LAW 104-188—AUG. 20,
1996

Sec. 1902. Comparable penalties for failure to file
return relating to transfers to
foreign entities.

Sec. 1903. Modifications of rules relating to foreign
trusts having one or more
United States beneficiaries.

Sec. 1904. Foreign persons not to be treated as
owners under grantor trust rules.

Sec. 1905. Information reporting regarding foreign
gifts.

Sec. 1906. Modification of rules relating to foreign
trusts which are not grantor
trusts.

Sec. 1907. Residence of trusts, etc.

Subtitle J—Generalized System of
Preferences

Sec. 1951. Short title.

Sec. 1952. Generalized System of Preferences.

Sec. 1953. Effective date.

Sec. 1954. Conforming amendments.

TITLE II—PAYMENT OF WAGES

Sec. 2101. Short title.

Sec. 2102. Proper compensation for use of
employer vehicles.

Sec. 2103. Effective date.

Sec. 2104. Minimum wage increase.

Sec. 2105. Fair Labor Standards Act Amendments.

TITLE I—SMALL BUSINESS AND OTHER TAX PROVISIONS

26 USC
6654
note.

SEC. 1101. AMENDMENT OF 1986 CODE.

Except as otherwise expressly provided,
whenever in this title
an amendment or repeal is expressed in
terms of an amendment
to, or repeal of, a section or other
provision, the reference shall
be considered to be made to a section or
other provision of the
Internal Revenue Code of 1986.

SEC. 1102. UNDERPAYMENTS OF ESTIMATED TAX.

No addition to the tax shall be made
under section 6654 or
6655 of the Internal Revenue Code of 1986
(relating to failure
to pay estimated tax) with respect to any
underpayment of an
installment required to be paid before the
date of the enactment
of this Act to the extent such
underpayment was created or
increased by any provision of this title.

Subtitle A—
Expensing; Etc.

**SEC. 1111. INCREASE EXPENSE TREATMENT FOR
IN SMALL BUSINESSES.**

26 USC 179.

(a) GENERAL RULE.—Paragraph (1) of section 179(b) (relating to dollar limitation) is amended to read as follows:

"(1) DOLLAR LIMITATION.—The aggregate cost which may be taken into account under subsection (a) for any taxable year shall not exceed the following applicable amount:

"If the taxable year begins in:	The applicable amount is:
1997.....	18,000.....
1998.....	18,500.....
1999.....	19,000.....
2000.....	20,000.....
2001 or 2002	24,000.....
2003 or thereafter	25,000 ^u

26 USC 179 note. (b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply to taxable years beginning after December 31, 1996.